

Elwood  
TOWN

2005  
FISCAL YEAR ENDING

## CERTIFICATION OF BUDGET

### ADOPTION OF BUDGET INFORMATION:

In compliance with Sections 10-5-107, 10-5-109, 59-2-919, 59-2-923 *Utah Code*, as amended which states in effect:

"On or before the first regularly scheduled town council meeting of May, the mayor shall prepare for the ensuing year, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption."

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Elwood Town for the fiscal year ending 2005 as approved and adopted by resolution or ordinance dated June 8, 2004. A public hearing meeting the requirements specified in Utah Code section (indicate which):

☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)  
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

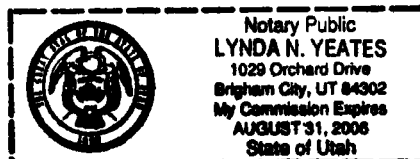
was held on June 8, 2004 for all budgetary funds.

Signed: \_\_\_\_\_

(Budget Officer)

Subscribed and sworn to this 15<sup>th</sup>  
day of June, 2004.

Lynda N. Yeates  
(Notary Public)



**ELWOOD TOWN**  
**FY 2005**

**GENERAL FUND REVENUES**

Account Number	Source of Revenue	Prior Year Actual Revenue 2003	Current Year Estimate 2004	Ensuing Year Approved Budget Appropriation
	<b>TAXES</b>			
	General Property Taxes - Current	10178	11710	14000
	Prior Years' Taxes - Delinquent			
	General Sales & Use Taxes	50599	50000	50000
	Fee-in-Lieu of Property Taxes			
	<b>LICENSES AND PERMITS</b>			
	Business Licenses & Permits	15033	20000	25000
	Professional & Occupational			
	<b>INTERGOVERNMENTAL REVENUE</b>			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment	63793	55000	55000
	Liquor Fund Allotment	43	180	
	Grants from Local Units:			
	FEMA Reimbursement			
	<b>CHARGES FOR SERVICES</b>			
	General Government			
	Cemeteries	640	1700	900
	Town Book / Storage Center	646	300	100
	<b>MISCELLANEOUS REVENUE</b>			
	Interest Earnings	1602	1110	1000
	Rents and concessions	3477	4000	4000
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	<b>CONTRIBUTIONS AND TRANSFERS</b>			
	Transfer from:			
	Transfer from:			
	Contribution from: Capital - Roads		40000	30000
	Excess Beg. Fund Bal. to be Appropriated	115000		
	<b>TOTAL REVENUES</b>	261011	184000	180000

**ELWOOD TOWN**  
**FY 2005**

2005

**GENERAL FUND EXPENDITURES**

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 2003	Current Year Estimate 2004	Ensuing Year Approved Budget Appropriation
	<b>GENERAL GOVERNMENT</b>			
	Administration	26010	31900	34000
	Professional Services (Accounting, Legal, Engineering, etc.)	21360	8450	15000
	Elections		650	1000
	Other:			
	<b>PUBLIC SAFETY</b>	7305	14500	16000
	Police Department			
	Fire Department			
	<b>HIGHWAYS AND STREETS</b>			
	Construction			
	Repair and Maintenance	117352	95000	85000
	Other:			
	<b>SANITATION (Garbage Collection)</b>			
	<b>HEALTH AND WELFARE</b>			
	<b>CULTURE &amp; RECREATION</b>			
	Recreation	942	4000	4000
	Parks	29215	23000	20000
	Cemetery	1832	6500	5000
	<b>COMMUNITY &amp; ECONOMIC DEVELOP.</b>			
	<b>CAPITAL OUTLAY (Purch.of fixed assets)</b>			
	<b>TRANSFERS AND OTHER USES</b>			
	Transfer to: Water Fund			
	Transfer to: Capitol - 9600 Road	40000		
	<b>Budgeted Increase in Fund Balance</b>			
	<b>TOTAL EXPENDITURES</b>	244016	184000	180000

**ELWOOD TOWN**

**FY 2005**

**SPECIAL REVENUE FUND - Impact Fee**

**FORM 1**

Account Number	Description	Prior Year Actual 2003	Current Year Estimate 2004	Ensuing Year Approved Budget Appropriation
	<b>REVENUES:</b>			
	Transportation	15000	19500	22500
	Sewer	4530	5889	6795
	Parks	2590	3367	3885
	Storm Drain	1490	1937	2235
	<b>OTHER SOURCES:</b>			
	Transfer from:			
	Usage of beginning fund balance			
	<b>TOTAL REVENUES &amp; OTHER SOURCES</b>	23610	30693	35415
	<b>EXPENDITURES:</b>			
		1442	5500	15000
	<b>OTHER USES:</b>			
	Transfer to:			
	Budgeted increase in fund balance			
	<b>TOTAL EXPENDITURES &amp; OTHER USES</b>	1442	5500	15000

**SPECIAL REVENUE FUND - Cemetery**

**FORM 1**

Account Number	Description	Prior Year Actual 2003	Current Year Estimate 2004	Ensuing Year Approved Budget Appropriation
	<b>REVENUES:</b>			
	Interest	895	662	700
	<b>OTHER SOURCES:</b>			
	Transfer from:			
	Usage of beginning fund balance			
	<b>TOTAL REVENUES &amp; OTHER SOURCES</b>	895	662	700
	<b>EXPENDITURES:</b>			
	<b>OTHER USES:</b>			
	Transfer to:			
	Budgeted increase in fund balance			
	<b>TOTAL EXPENDITURES &amp; OTHER USES</b>	0	0	0

**ELWOOD TOWN**

**FY 2005**

**ENTERPRISE FUND**

**FORM 3**

Account Number	Description <b>WATER</b>	Prior Year Actual 2003	2004 Current Year Estimate	Ensuing Year Approved Budget Appropriation
	<b>OPERATING REVENUE:</b>			
	Charges for Services	49015	54600	59400
	Interest Earned	1047	400	600
	Other:			
	<b>TOTAL OPERATING REVENUE</b>	<b>50062</b>	<b>55000</b>	<b>60000</b>
	<b>OPERATING EXPENSES:</b>			
	Long Term Debt	4575	0	0
	Contractual Services	11305	12000	14000
	Material and Supplies	12365	11000	12000
	Depreciation	29041	32000	34000
	Other: Utilities			
	<b>TOTAL OPERATING EXPENSE</b>	<b>57286</b>	<b>55000</b>	<b>60000</b>
	<b>OPERATING INCOME (LOSS)</b>	<b>-7224</b>	<b>0</b>	<b>0</b>
	<b>NON-OPERATING REVENUE (EXPENSES)</b>			
	<b>AND TRANSFERS:</b>			
	Connection Fees / Impact Fee	48980	47572	50970
	Interest Expense			
	Operating transfers from:			
	Contributions from: General Fund			
	Operating transfers to:			
	Contributions to:			
	<b>NET INCOME (LOSS)</b>	<b>41756</b>	<b>47572</b>	<b>50970</b>

**CAPITAL PROJECTS FUND**

**FORM 4**

Account Number	Description	Prior Year Actual 2003	2004 Current Year Estimate	Ensuing Year Approved Budget Appropriation
	<b>REVENUES:</b>			
	Transfers from General Fund - 9600 Road	40000		
	Interest Income	2920	2080	
	Other Additions			
	<b>TOTAL REVENUE</b>	<b>42920</b>	<b>2080</b>	
	<b>Begining Fund Balance</b>	<b>90000</b>	<b>132920</b>	<b>95000</b>
	<b>TOTAL AVAILABLE FOR APPROPR.</b>	<b>132920</b>	<b>135000</b>	<b>95000</b>
	<b>EXPENDITURES:</b>			
	9600 Road		40000	30000
	<b>TOTAL EXPENDITURES</b>		<b>0</b>	<b>0</b>
	<b>Ending Fund Balance</b>	<b>132920</b>	<b>95000</b>	<b>65000</b>